

**UNITED STATES DISTRICT COURT
DISTRICT OF MINNESOTA**

U.S. COMMODITY FUTURES
TRADING COMMISSION,

Plaintiff,

Case No. 09-cv-3332 (MJD/FLN)

v.

TREVOR COOK et al.,

Defendants,

R.J. ZAYED,

Receiver.

UNITED STATES SECURITIES
AND EXCHANGE COMMISSION,

Plaintiff,

Case No. 09-cv-3333 (MJD/FLN)

v.

TREVOR G. COOK et al.,

Defendants,

R.J. ZAYED,

Receiver.

UNITED STATES SECURITIES
AND EXCHANGE COMMISSION,

Plaintiff,

Case No. 11-CV-574 (MJD/FLN)

v.

JASON BO-ALAN BECKMAN, et al.,

Defendants,

R.J. ZAYED,

Receiver.

**ORDER APPROVING THE
SALE OF THE ALLOWED PFG CLAIM**

Upon the Motion (the “Motion”) of R.J. Zayed, in his capacity as court-appointed receiver (the “Receiver”) for the Estates of Trevor G. Cook, Patrick J. Kiley, Jason Bo-Alan Beckman, UBS Diversified Growth, LLC, Market Shot, LLC, Oxford Global Advisors, LLC, Oxford Global Partners, LLC, Oxford Global FX, LLC, Oxford Growth FX L.P., and various other individuals and entities controlled by them (the “Receiver Estates”), by his counsel, Reid Collins & Tsai LLP (the “Receiver’s Counsel”), seeking the entry of an order approving the sale of the Receiver Estates’ allowed claim (“Allowed PFG Claim”) against the estate of Peregrine Financial Group, Inc., a chapter 7 debtor (“PFG”) to the bidder with the highest offer, Tangerine Funding, LLC, and granting related relief; and upon the Order entered on August 12, 2014 (Case No. 09-cv-3332 - ECF No. 1091; Case No. 09-cv-3333 – ECF No. 1144; Case No. 11-CV-574 – ECF No. 470) (“Auction Sale Order”) authorizing the Receiver to conduct the Auction and to sell the Allowed PFG Claim free and clear of liens with liens attaching to the proceeds of the sale; and upon the Auction Sale held by the Receiver; and upon the report of sale submitted to this Court in further support of this Motion; and upon the Declaration of Angela J. Somers, dated September 29, 2014 (“Somers Declaration”), describing in detail (i) the marketing efforts undertaken by the Receiver for the Auction Sale, (ii) the bids received at the Auction Sale, and (iii) the identity and amount bid by the Successful Bidder at the Auction Sale; and upon the exhibits attached to the Somers Declaration; and upon the record of the hearing held before Chief Judge Michael J. Davis on October 15, 2014, which is incorporated herein by reference; and after due deliberation and consideration of all the facts and circumstances herein; and the relief sought in the

Motion being determined to be in the best interests of the Receiver Estates and their creditors, and no further notice being necessary or required; it is hereby

FOUND AND DETERMINED THAT:

A. The procedures contained in the Auction Sale Order provided a full, fair and reasonable opportunity for any person or entity to make an offer to purchase the Allowed PFG Claim.

B. The Auction Sale was duly noticed and marketed, and the Auction Sale was conducted in accordance with the Auction Sale Order, in a non-collusive, fair and good faith manner.

NOW THEREFORE, IT IS HERBY ORDERED, ADJUDGED AND DECREED THAT:

1. The Motion is granted, and the sale of the Allowed PFG Claim and the results of the Auction are approved as set forth in this Order.

2. The Receiver is authorized and empowered to sell the Allowed PFG Claim to Tangerine Funding, LLC (the "Successful Bidder") for a purchase price of \$1,430,000.00 in accordance with the Terms of Sale executed by the Successful Bidder, free and clear of all liens, claims, encumbrances, and interests, and all liens, claims, encumbrances, and interest shall attach to the proceeds of the Sale.

3. This Order shall be effective and final as of the date of its entry.

4. Each and every federal, state and local governmental agency, department and official is hereby directed to accept any and all documents and instruments necessary and appropriate to consummate the transactions contemplated by the Sale.

5. Should the Successful Bidders fail to close any portion of the Sale, the Receiver shall be entitled to enforce his rights under the respective Terms of Sale, including, but not limited to, the potential forfeiture of any Deposit made therewith and resale of Allowed PFG Claim pursuant to the Terms of Sale approved in the Auction Sale Order.

6. In the event that the Successful Bidder fully performs under the Terms of Sale at any time on or after the entry of this Order, then the purchase by the Successful Bidder of the Allowed PFG Claim constitutes a purchase free and clear of liens, claims and encumbrances, and interests in good faith for fair value.

7. The Receiver is authorized to do such things and execute such documents and expend such funds as may be necessary to effectuate the terms and conditions of this Order.

Dated: October 15, 2014

s/ Michael J. Davis
Chief Judge Michael J. Davis
United States District Court Judge